

Industry Cannot Profit Under Present Tax Burden

INDUSTRY is not profiting, every industrialist feels the burden of taxation is so great that it is doubtful if after the war we will have sufficient reserves to meet the emergency that will arise. Louis L. Lang, former president of the Canadian Manufacturers Association, told members of the C.M.A. at a dinner given in his honor at the Empress Hotel last night.

Nevertheless, Mr. Lang said, there was time to look at the position and "take up battle."

"This is a huge sum contrasted with the situation after the last war," he said.

Insurance companies and banks had invested their dollars in help with the war, and the industry had been left with a huge loss. There is a danger for small industries in this country and state industries have the greatest and help necessary, he said.

The C.M.A. was discussing such time and study to present problems and that presented a thoughtful to the British Columbia Manufacturers Association.

He pointed out that the industry was not doing as well as it should be. He said that while in 1937 the industry income of Canada amounted to \$300,000,000 in 1942 it had increased to \$230,000,000.

London, speaker of the association, in many instances of industry and as president of the Mutual Life Assurance Company of Canada, had brought great energy to his tremendous responsibilities as president of the C.M.A. during the last year since he left.

Mr. Lang, who had just visited Victoria in the capacity of president of the Mutual Life Assurance Company, will return to the East today.

**Fined \$10,000
For Fatal Blast**

POWELL COFFEY, 61, 52, convicted on a charge of criminal negligence in connection with the February fire and explosion explosion at Dawson Creek, which caused the deaths and injuries to about 125 persons, was fined \$10,000.

The court was told by Judge E. D. Woodcock, of the British Columbia Court of Appeal, that the company was charged only to comply with two death-dictated directives to the explosion of a dynamite mine during a fire in a barn. Three other persons were killed in the explosion.

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Mr. L. Lang, president of Mutual Life Assurance Company, and members of the Canadian Manufacturers Association, in front of the Empress Hotel, last night.

Community Chest

Total at \$39,608

The 1943 combined Community Chest campaign for the United Way and the Red Cross has been successful in raising a total of \$39,608, which is the highest amount ever raised in the city.

The campaign was held in the city hall, and the results were announced by the community chest committee.

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OTAPPAWA, Ont., Oct. 6.—(Defence)

Seven-Day Leave Every Quarter For Services

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Jim...do you realize how much we're worth in VICTORY BONDS alone?

JIM: We've done our share every loan. So it should be a tidy sum.

MARY: It is, but I wish we had a lot more. There is nothing like preparing for a rainy day, and buying Victory Bonds is one of the best ways to save.

JIM: Well, let's see. We bought a \$100 bond the first loan, and found it too easy to pay for on the installment plan that we doubled that for the second and third loans. That's \$500 right there!

MARY: Then, the last loan, to help back the attack, we signed up for a \$500 bond.

JIM: Well, in the next loan, we'll take another \$500 bond... and a little bit more. That will give us a nice nest-egg for the future. When peace comes we can start building that home we've got planned. And there'll be plenty of good business opportunities to look into.

MARY: Besides all the things we'll be needing when everything is available again.

JIM: But by gosh, Mary... despite the kick we get out of providing for the future, I get my greatest thrill in knowing the money we lend is helping to beat the enemy... to bring our troops home quicker... and make this a better world for our children to grow up in.

MARY: It's all ties together, Jim. By investing everything we can in Victory Bonds, we're being practical as well as patriotic. That's why, with victory on the way, we should save harder than ever before.

NATIONAL WAR FINANCE COMMITTEE

G-12

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